

SECOND QUARTER OF THE 2026 FINANCIAL YEAR

WEBCAST PRESENTATION – OCTOBER 30, 2025 (MONTRÉAL)



A SOLUTION TO DECARBONIZE STEELMAKING

CHAMPION IRON 

DISCLAIMER

This presentation (the "Presentation") contains information about Champion Iron Limited ("Champion" or the "Company"), current as at the date hereof or as at such earlier date as may be specified herein. This Presentation does not constitute or form part of, and should not be construed as, an offer to sell or issue or the solicitation of an offer to buy or acquire securities of Champion or any of its subsidiaries or any other person in any jurisdiction or an inducement to enter into investment activity and does not constitute marketing material in connection with any such securities, and there is no current offering or soliciting for the sale of securities in any jurisdiction.

This Presentation and the information contained herein is for information purposes only, may not be reproduced or distributed to others, at any time, in whole or in part, for any purpose, and may not be used for any other purpose, without the prior written consent of Champion, and all recipients agree that they will use this Presentation solely for information purposes. Receipt of this Presentation by any person constitutes an agreement to be bound by the terms of this disclaimer.

NO ADVICE

In making any future investment decision, you must rely on your own examination of Champion, including the merits and risks involved. This Presentation should not be construed as financial, legal, tax, accounting, investment or other advice or a recommendation with respect to any potential future investment. You should consult your own advisors as needed to make a future investment decision and determine whether you are legally permitted to make an investment under applicable legal requirements, including securities or similar laws or regulations.

FORWARD-LOOKING STATEMENTS

This Presentation contains certain information and statements which constitute "forward-looking information" within the meaning of applicable securities laws (collectively referred to herein as "forward-looking statements"). Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the use of words such as "will", "plans", "expects", "is expected", "budget", "scheduled", "estimates", "continues", "forecasts", "projects", "predicts", "intends", "anticipates", "aims", "targets" or "believes", or variations of, or the negatives of, such words and phrases, or state that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved. Inherent in forward-looking statements are risks, uncertainties and other factors beyond the Company's ability to predict or control.

SPECIFIC FORWARD-LOOKING STATEMENTS

All statements in this Presentation, other than statements of historical facts, that address future events, developments or performance that Champion expects to occur are forward-looking statements. These statements may include, but are not limited to, Management's expectations regarding: the project to upgrade the Bloom Lake iron ore concentrate to a higher grade with lower contaminants to commercially produce a Direct Reduction ("DR") quality pellet feed iron ore, the project's expected timeline, economics, commissioning, first shipments of iron ore and ramping-up of the project, capital expenditures, budget and financing, production metrics, technical parameters, prospective pricing premiums, prospective customers, permitting and approvals, economic and related benefits; the Kami Project, its potential to produce a DR grade product, government engagement and evaluation of opportunities to improve project economics; the partnership with Nippon Steel Corporation and Sojitz Corporation (each, a "Partner") with respect to the Kami Project, the completion of a definitive feasibility study (the "DFS") for the Kami Project and the timing thereof, the potential to receive future payments based on the financial performance of the Kami Project, the Partners' contributions to support the DFS, potential interim investment decision and final investment decision, the partnership and project structure and financing, the second closing of the transactions contemplated by the Framework Agreement (as defined below) and its timing, the ability of Champion to realize on the benefits of the transaction, and the ability and timing for the parties to fund cash calls to advance the development of the Kami Project and pursue its development and the impact thereof on the Company's liquidity; the shift in steel industry production methods, expected rising demand for higher-grade iron ore products and direct reduced iron (DRI) globally and related market deficit and higher premiums, and the Company's participation therein, contribution thereto and positioning in connection therewith, including the transition of the Company's product offering (including high-quality DRPF products), related investments and expected benefits thereof; shipping of iron ore (including stockpiled concentrate), the pace of destocking, the impact thereon of scheduled mine and infrastructure maintenance activities and their impact on the Company's financial position; maintaining elevated stripping activities; production levels and recovery rates, ore characteristics and the Company's performance and the implementation of related work programs; provisional pricing of Champion's iron ore concentrate; the Company's liquidity position and its expected improvement from, in part, the sales of the iron ore concentrate stockpiled at Bloom Lake; future and expected prices of iron ore; and the Company's growth and opportunities generally.

RISKS

Although Champion believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such forward-looking statements involve known and unknown risks, uncertainties and other factors, most of which are beyond the control of the Company, which may cause the Company's actual results, performance or achievements to differ materially from those expressed in or implied by such forward-looking statements. Factors that could cause the actual results to differ materially from those expressed in or implied by forward-looking statements include, without limitation: future prices of iron ore; future transportation costs; general economic, competitive, political and social uncertainties; continued availability of capital and financing and general economic, market or business conditions; timing and uncertainty of industry shift to electric arc furnaces, impacting demand for high-grade feed; failure of plant, equipment or processes to operate as anticipated; delays in obtaining governmental approvals, necessary permitting or in the completion of development or construction activities; the results of feasibility and other studies; changes in the assumptions used to prepare feasibility and other studies; project delays; geopolitical events; the effects of catastrophes and public health crises on the global economy, the iron ore market and Champion's operations, as well as those factors discussed in the section entitled "Risk Factors" of the Company's 2025 Annual Report and in the Company's management's discussion and analysis for the financial year ended March 31, 2025, available under the Company's profile on SEDAR+ at www.sedarplus.ca, the ASX at www.asx.com.au and the Company's website at www.championiron.com. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements.

ADDITIONAL UPDATES

All of the forward-looking statements contained in this Presentation are given as of the date hereof or such other date or dates specified in the forward-looking statements and are based upon the opinions and estimates of Champion's Management and information available to Management as at the date hereof. Champion disclaims any intention or obligation to update or revise any of the forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. If the Company does update one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements. Champion cautions that the foregoing list of risks and uncertainties is not exhaustive. Readers should carefully consider the above factors as well as the uncertainties they represent and the risks they entail.

NON-IFRS AND OTHER FINANCIAL MEASURES

Certain financial measures used by the Company to analyze and evaluate its results are non-IFRS financial measures or ratios, and supplementary financial measures. Each of these indicators is not a standardized financial measure under the IFRS and might not be comparable to similar financial measures used by other issuers. These indicators are intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS.

The non-IFRS and other financial measures included in this Presentation are total cash cost, all-in sustaining cost, ("AISC"), earnings before income and mining taxes, net finance costs and depreciation ("EBITDA"), cash operating margin, net average realized selling price per dmt sold, gross average realized selling price per dmt sold, mining and processing costs per dmt produced, and land transportation and port handling costs per dmt sold.

When applicable, a quantitative reconciliation to the most directly comparable IFRS measures is provided in section 21 - Non-IFRS and Other Financial Measures of the Company's MD&A for the six-month period ended September 30, 2025 available on SEDAR+ at www.sedarplus.ca, the ASX at www.asx.com.au and the Company's website at www.championiron.com.

Mr. Vincent Blanchet, P. Eng., Engineer at Quebec Iron Ore Inc., the Company's subsidiary and operator of Bloom Lake, is a "qualified person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects and has reviewed and approved, or has prepared, as applicable, the disclosure of the scientific and technical information contained in this Presentation and has confirmed that the relevant information is an accurate representation of the available data and studies for the relevant projects. Mr. Blanchet is a member of the Ordre des ingénieurs du Québec.

NO LIABILITY

Certain information contained in this Presentation has been obtained from published sources prepared by third parties and has not been independently verified, and no representation or warranty, express or implied, is made with respect to, and no undue reliance shall be placed on, the information or opinions contained herein or in any verbal or written communication made in connection with this Presentation. The data and information provided by Wood Mackenzie should not be interpreted as advice and you should not rely on it for any purpose. You may not copy or use these data or information except as expressly permitted by Wood Mackenzie in writing. To the fullest extent permitted by law, Wood Mackenzie accepts no responsibility for your use of these data and information except as specified in a written agreement you have entered into with Wood Mackenzie for the provision of such of such data and information.

Reference to P62: Platts IODEX 62% Fe CFR China index; P65: Platts IODEX Fines 65% Fe CFR China index.

Green steel refers to steel that is produced using processes that significantly reduce or eliminate Green House Gases ("GHG") compared to traditional steelmaking, which typically relies on blast furnaces that use coal as both a fuel and a reductant. Accordingly, the steel industry typically classifies green steel as either optimizing traditional steelmaking, including improved supply chains using quality metallics such as Direct Reduced Iron ("DRI") and Hot Briquetted Iron ("HBI"). Additionally, green steel refers to using alternative methods of steelmaking, including electric arc furnaces ("EAF"), which utilizes recycled scrap metal or DRI to minimize GHG emissions, and could potentially be adapted to use hydrogen as a main source of energy.

This Presentation has been authorized for release to the market by the CEO of Champion, David Cataford.

All amounts are in Canadian dollars unless otherwise stated.

Specific forward-looking statements are included in slides 1, 5, 7, 8, 10, 11, 14, 15, 17, 18 and 19.

CONFERENCE CALL PARTICIPANTS

CHAMPION IRON 

TSX: CIA | ASX: CIA | OTCQX: CIAFF



DAVID CATAFORD
Chief Executive Officer



ALEXANDRE BELLEAU
Chief Operating Officer



MICHAEL MARCOTTE
*Senior Vice-President
Corporate Development
and Capital Markets*

FY2026 SECOND QUARTER HIGHLIGHTS



3,551,600 WMT
CONCENTRATE PRODUCED

3,850,900 DMT
CONCENTRATE SOLD

79.6%
ORE RECOVERY



\$76.2/DMT SOLD
TOTAL CASH COST¹

\$96.9/DMT SOLD
ALL-IN SUSTAINING COST¹



\$492.9M
REVENUES

\$174.8M
EBITDA¹

\$56.8M
NET INCOME

\$0.11
EPS



\$325.5M
CASH & CASH EQUIVALENTS

\$254.4M
WORKING CAPITAL²

\$987.0M
SHORT-TERM AND
LONG-TERM DEBT

\$514.9M
AVAILABLE LOANS³



\$0.10 PER SHARE SEMI-ANNUAL DIVIDEND DECLARED ON OCTOBER 29, 2025 (MONTRÉAL), IN CONNECTION WITH THE ANNUAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2025

→ No significant workplace-related incidents in the period

→ No major environmental issues reported since the recommissioning of Bloom Lake in 2018

COMMUNITY, GOVERNANCE AND SUSTAINABILITY

- Invited by the Prime Minister of Canada to join an economic roundtable discussion, addressing the importance of Canada's high-purity iron ore industry to grow export markets and the global efforts to decarbonize steelmaking
- Welcomed to Bloom Lake the newly elected Chief of ITUM Council, Jonathan Shetush, and its council members for collaborative discussions on future initiatives
- Attended the National Indigenous Economic Development Board to present Champion's approach and best practices in working with Indigenous communities
- Organized annual activities and gatherings in Montréal and Fermont for all employees to commemorate the National Day for Truth and Reconciliation
- Continued engagement with local communities and environmental management, including:
 - Sponsored key regional events, including the Innu Nikamu Festival, the Innu Golf Tournament in Sept-Îles, Iron Fest in Labrador West and the Course des Champions in Fermont
 - Organized a tree and shrub planting activity in Fermont
 - Supported the refurbishment of a local bridge, primarily used by snowmobiles and ATVs, to improve its safety and year-round access



OPERATIONAL & FINANCIAL RESULTS

CHAMPION IRON 

TSX: CIA | ASX: CIA | OTCQX: CIAFF



OPERATIONAL AND SALES HIGHLIGHTS

- Quarterly production of 3.6M wmt (3.4M dmt), positively impacted by higher recoveries from improved performance of the gravimetric systems following optimization work, but negatively impacted by scheduled semi-annual maintenance and processing ore feed from a harder ore mining sequence
- Record quarterly sales of 3.9M dmt, despite scheduled third-party rail infrastructure maintenance
- Iron ore concentrate stockpiled at Bloom Lake reduced by 477,000 wmt to 1.7M wmt, driven by the recent addition of railcars and rolling stock by the Company and the rail operator, respectively
- Future destocking of iron ore inventories is expected to occur at different rates considering scheduled maintenance at the mine and on the railroads

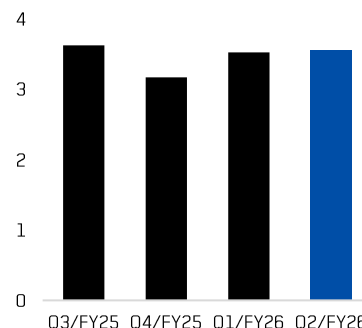


OPERATIONS OVERVIEW

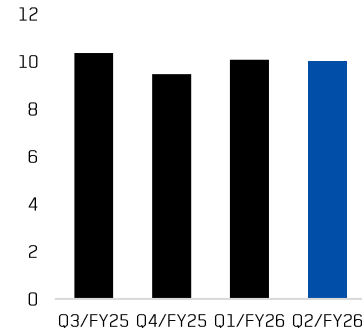
- Record combined ore and waste mined and hauled in the period, driven by investments in additional mining equipment, and enhanced utilization and availability of the fleet
- Increased stripping activities in accordance with the mine plan which is expected to remain elevated in the upcoming periods
- Advanced mining of a higher ore hardness sequence enabling a shorter access to waste dumps
- Continued focus on improving and stabilizing ore recoveries

FINANCIAL PERIODS	Q3/25	Q4/25	Q1/26	Q2/26	LTM
Iron ore concentrate produced (M wmt)	3.62	3.17	3.52	3.55	13.86
Iron ore concentrate sold (M dmt)	3.29	3.50	3.83	3.85	14.47
Waste mined and hauled (M wmt)	9.69	10.89	10.96	12.89	44.43
Ore mined and hauled (M wmt)	10.35	9.47	10.07	10.02	39.90
Stripping ratio	0.94	1.15	1.09	1.29	1.11
Head grade Fe (%)	29.3	29.2	28.2	29.6	29.1
Fe recovery (%)	79.1	78.3	78.2	79.6	78.8
Product Fe (%)	66.3	66.5	66.3	66.5	66.4

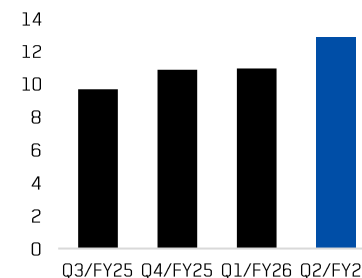
IRON ORE CONCENTRATE PRODUCED (M WMT)



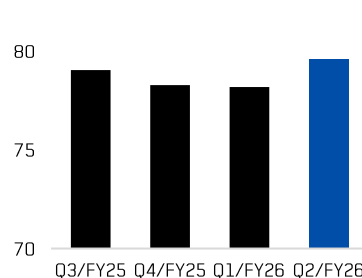
ORE MINED AND HAULED (M WMT)



WASTE MINED AND HAULED (M WMT)



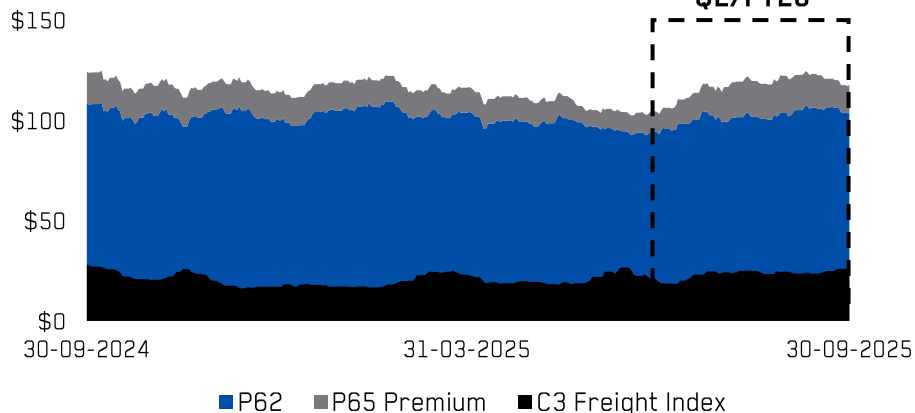
FE RECOVERY (%)



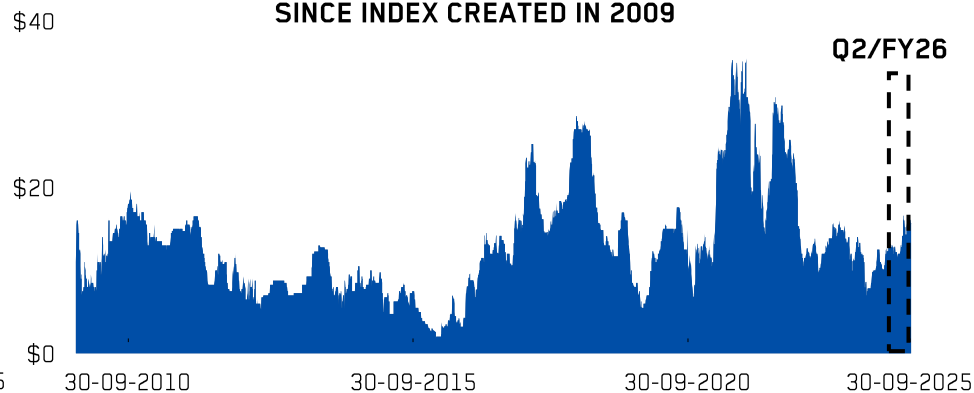
INDUSTRY OVERVIEW

- The P65 iron ore index averaged US\$117.4 during the period, an increase of 8.3% quarter-over-quarter, supported by healthier steel mill profitability, China's seasonal restocking, its positioning for additional stimulus and anti-involution reform potentially impacting the steel industry
- The P65 premium over P62 index expanded quarter-over-quarter from an average of US\$10.6/t in Q1/FY26 to an average of US\$15.4/t in Q2/FY26
- The C3 freight index increased by 12.0% quarter-over-quarter to US\$23.4/t, primarily attributable to continued strong iron ore shipments from Brazil and rising bauxite shipments from West Africa

**C3, P62 AND P65 PREMIUM
1 YEAR (US\$/T)**



**P65 PREMIUM TO P62 (\$US/T)
SINCE INDEX CREATED IN 2009**

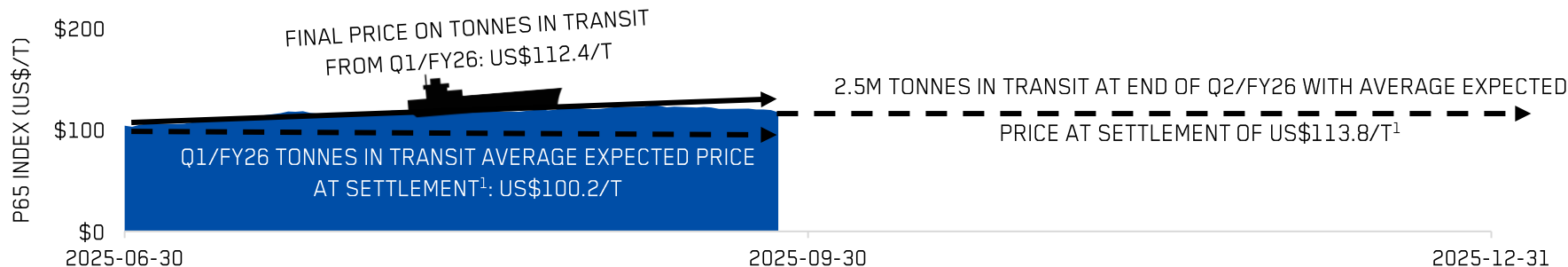


PROVISIONAL PRICE ADJUSTMENT

- Realized an average price of US\$112.4/t during the quarter for the 2.5M tonnes subject to provisional pricing at the end of Q1/FY26
- US\$30.0M positive provisional pricing adjustment for Q2/FY26 represents a positive impact of US\$7.8/dmt on the average realized price for tonnes sold in the period

PROVISIONAL IMPACT Q2/FY26					PER TONNE SOLD					
Final price on tonnes in transit at Q1/FY26	—	Q1/FY26 average expected price at settlement date (1)	×	Tonnes in transit at Q1/FY26	=	Provisional impact on Q2/FY26	÷	Tonnes sold in Q2/FY26	=	Provisional impact per tonne sold in Q2/FY26
US\$112.4/t		US\$100.2/t		2.5M dmt		US\$30.0M		3.9M dmt		US\$7.8/t

- A gross forward provisional price of US\$113.8/t¹ was used for the 2.5M tonnes subject to provisional pricing at the end of Q2/FY26

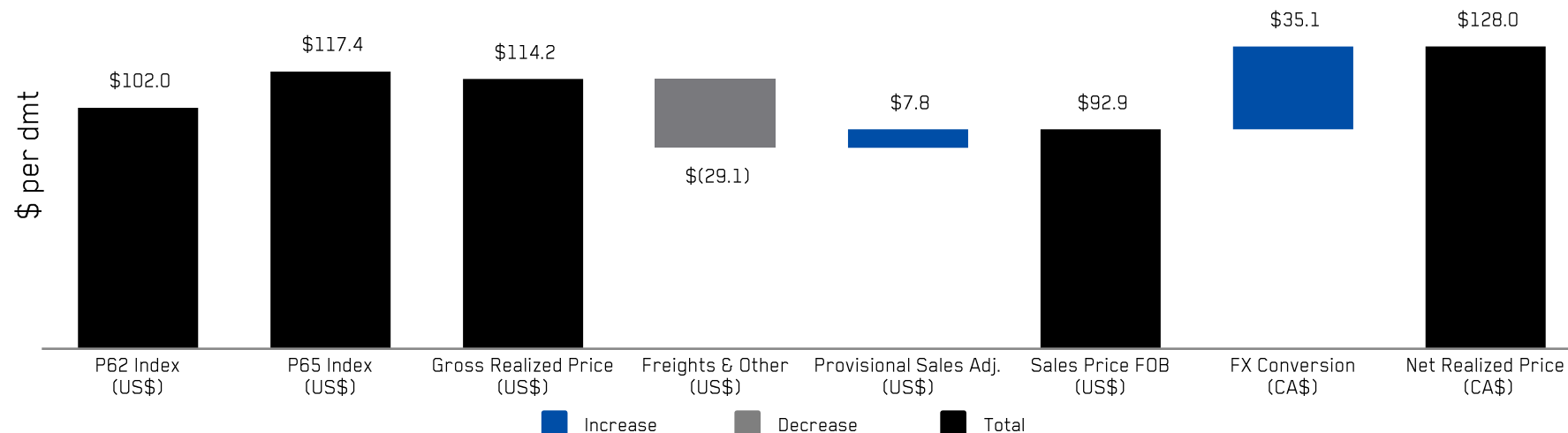


Note: ¹ Expected price based on P65 Index forward prices at the end of the period

■ P65 (US\$/T)

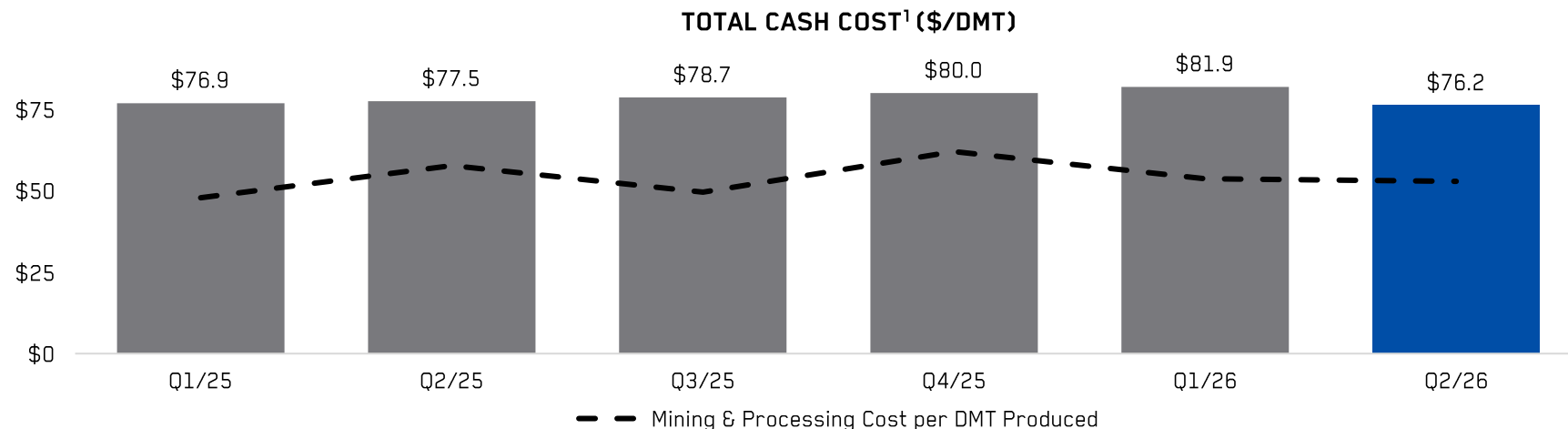
AVERAGE REALIZED SELLING PRICE

- Q2/FY26 average gross realized price¹ of US\$114.2/t, lower than the P65 index average of US\$117.4/t during the period
- Average gross realized price negatively impacted by the 2.5 Mt in transit as at September 30, 2025, which were evaluated using an average forward price that was considerably lower than the P65 average in the period
- Average realized selling price was also negatively impacted by price discounts as the Company elected not to re-enter into certain long-term sales contracts for its existing iron ore concentrate in anticipation of the completion of the Direct Reduction Pellet Feed (DRPF) project
- Freight² costs increased quarter-over-quarter to US\$29.1/t along with an increase of the C3 index price in the period



OPERATING COST METRICS

- Mining and processing costs¹ totalled \$52.9/dmt produced, a decrease of 8.3% year-over-year, mainly driven by higher production volumes over which to amortize fixed costs and improved recovery rates
- Land transportation and port handling costs¹ totalled \$24.4/dmt sold, a decrease of 8.6% year-over-year, benefitting from higher sales volumes during the period, which contributed to the amortization of fixed costs at the port facilities
- Total cash cost¹ of \$76.2/dmt sold improved quarter-over-quarter and year-over-year. Considering the scheduled semi-annual maintenance completed during the quarter, cash cost per tonne for the period was not significantly impacted by the destocking of iron ore inventories, as the tonnes destocked carried approximately the same value as the cost of those produced in the period. The Company expects to continue incurring costs to manage and reclaim stockpiles as it destocks iron ore inventories in future periods

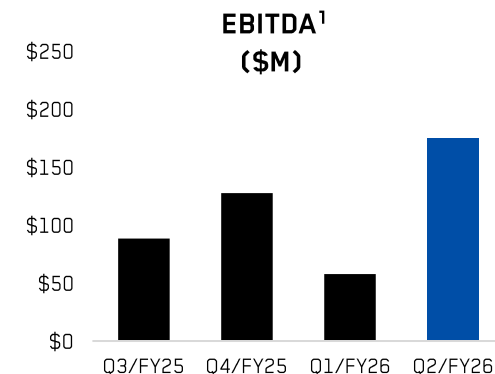
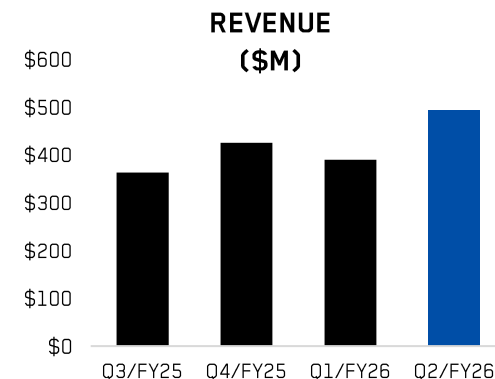


FINANCIAL HIGHLIGHTS

- Quarterly revenues of \$492.9M, EBITDA¹ of \$174.8M and EPS of \$0.11
- Revenues were positively impacted quarter-over-quarter by several factors, including an increase in iron ore sales volumes and an increase in average net realized price
- Sustaining capital expenditures seasonally elevated with tailings related work programs, but comparable year-over-year, while sustaining cost per unit benefited from higher iron ore concentrate sales

OPERATING COST METRICS	Q3/25	Q4/25	Q1/26	Q2/26	LTM
Mining and processing costs (\$/dmt produced) ¹	49.6	62.0	53.7	52.9	54.3
Land transportation and port handling costs (\$/dmt sold) ¹	26.2	23.9	24.3	24.4	24.6
Total cash cost (\$/dmt sold) ¹	78.7	80.0	81.9	76.2	79.2
All-in sustaining cost (\$/dmt sold) ¹	93.9	93.1	96.2	96.9	95.1
Cash operating margin (\$/dmt sold) ¹	16.6	28.6	5.6	31.1	20.4
Cash operating margin (%) ¹	15.0%	23.5%	5.5%	24.3%	17.7%

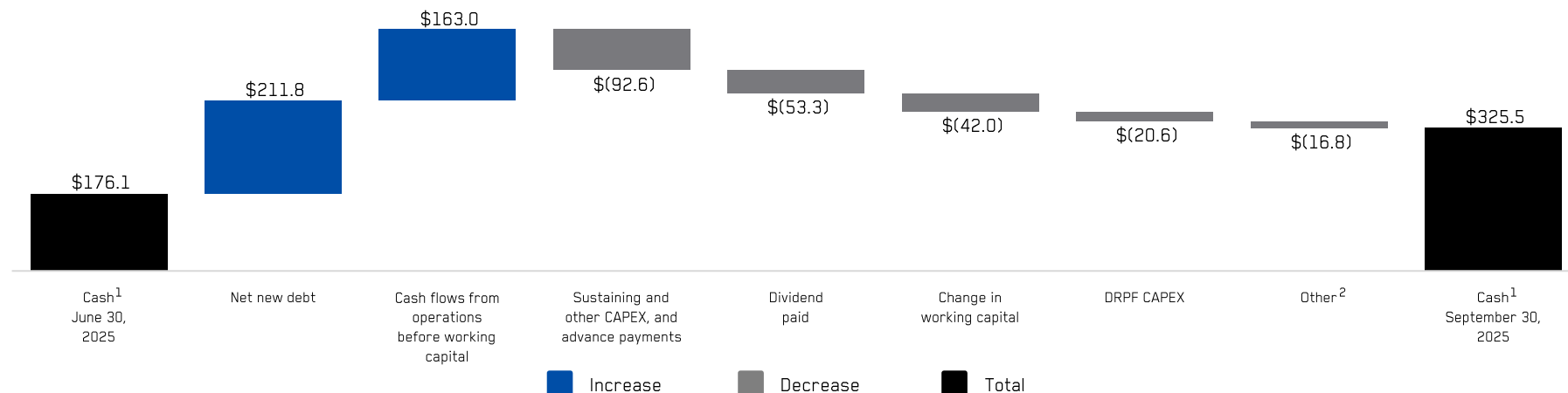
FINANCIAL RESULTS (\$ MILLION)	Q3/25	Q4/25	Q1/26	Q2/26	LTM
Revenues	363.2	425.3	390.0	492.9	1671.4
EBITDA ¹	88.2	127.4	57.8	174.8	448.2
Net cash flow from (used in) operations	-6.4	144.4	81.1	121.0	340.1
Net income	1.7	39.1	23.8	56.8	121.5
Earnings per share (EPS) - basic	0.00	0.08	0.05	0.11	0.23



CASH CHANGE DETAILS

- Cash¹ of \$325.5M, an increase of \$149.4M quarter-over-quarter, net of a semi-annual dividend paid in the period and the ongoing investments to advance the DRPF project
- The cash balance increased with the proceeds from the US\$500M Senior Unsecured Notes issuance on July 2, 2025, and robust cash flows from operations
- Sustaining and other capital expenditures were higher quarter-over-quarter, mainly due to seasonal tailings-related work programs, but decreased year-over-year

CASH CHANGE FROM JUNE 30, 2025 TO SEPTEMBER 30, 2025 (\$M)



Notes: ¹ Cash in the figure includes cash and cash equivalents ! ² "Other" includes \$14.3M transaction costs on Senior Unsecured Notes issuance

BALANCE SHEET AND LIQUIDITY POSITION

BALANCE SHEET



\$325.5M Cash and cash equivalents

\$68.6M Cash in Kami Iron Mine Partnership¹

\$254.4M Working capital²



\$987.0M Short-term & Long-term debt

LIQUIDITY POSITION



Debt net of cash \$338.4M

(including working capital and restricted cash¹)



\$514.9M Available loans³

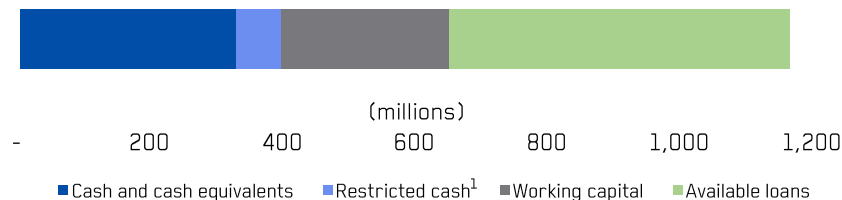


NINTH CONSECUTIVE SEMI-ANNUAL DIVIDEND

- A semi-annual dividend of \$0.10 per ordinary share declared on October 29, 2025 (Montréal), in connection with the semi-annual results for the period ended September 30, 2025
- Registered shareholders at the close of business on November 12, 2025 (Montréal and Sydney), will be entitled to receive payment of the dividend on November 27, 2025 (Montréal and Sydney)

Additional information available at www.championiron.com

- Total cash and cash equivalents, restricted cash¹, working capital² and available loans³ of \$1,163M, as at September 30, 2025
- The Company expects its liquidity position to gradually benefit from the sales of the 1.7M wmt of iron ore concentrate stockpiled at Bloom Lake



GROWTH PROJECTS

CHAMPION IRON 

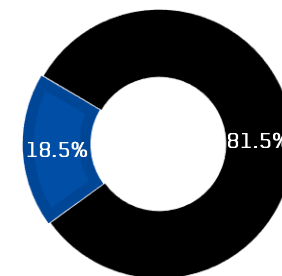
TSX: CIA | ASX: CIA | OTCQX: CIAFF



DRPF PROJECT UPDATE

- DRPF project, upgrading half of Bloom Lake's nameplate capacity from 66.2% Fe up to 69% Fe is progressing as scheduled
- Project initial commissioning is expected to commence in December 2025 and shipments of DR quality iron ore anticipated by the end of calendar H1/2026, then gradually increasing thereafter
- Quarterly and cumulative investments totalled \$20.6M and \$407.6M, respectively. The Company expects to advance the project into the commissioning with cumulative investments of \$500M, in line with the inflation-adjusted total capital expenditure estimate of \$470.7M detailed in the project study released in January 2023
- Structural construction is largely complete, with mechanical piping and electrical work progressing in accordance with the project schedule
- Continued active discussions with prospective customers to eventually supply DR quality iron ore, including pricing premiums to the Company's existing high-purity iron ore concentrate

DRPF PROJECT INVESTMENTS COMPARED TOTAL EXPECTED CAPEX¹



■ Remaining CAPEX¹ ■ Cumulative spend to date

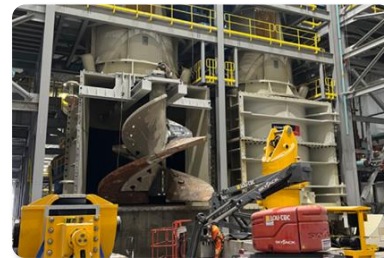
Exterior work – South



Filtration – North



Vertimills – South



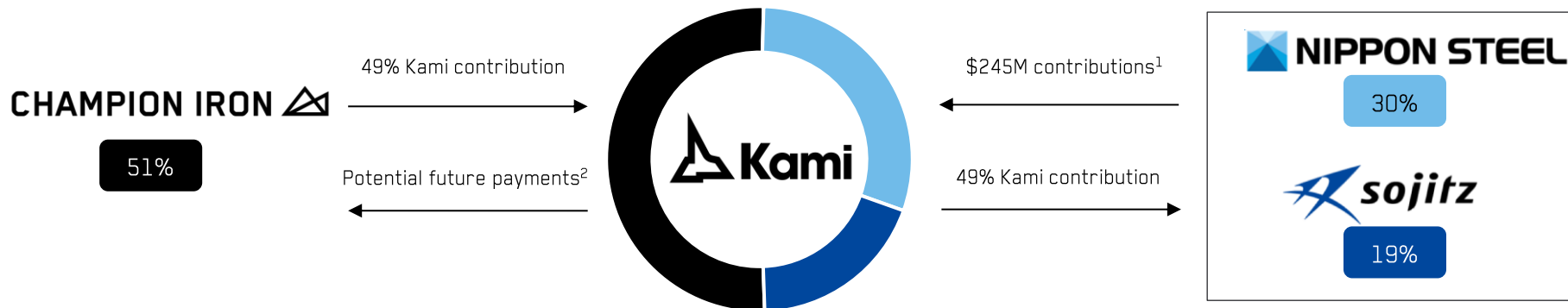
Flotation – South



Note: ¹Total expected CAPEX of \$500M

KAMI MILESTONES

- On September 29, 2025, Champion announced the initial closing of a transaction contemplated by the previously announced framework agreement with Nippon Steel Corporation (“Nippon Steel”) and Sojitz Corporation (“Sojitz”, collectively with Nippon Steel, “the Partners”) (the “Initial Closing”)
- At the Initial Closing and to secure an aggregate 49% in the Kami Project, the Partners made their aggregate initial cash contribution of \$68.6M to the Kami Iron Mine Partnership, a new entity formed for the ownership and potential development of the Kami Project
- At the second closing, the Partners will make subsequent contributions of \$176.4M, subject to the completion of a definitive feasibility study, expected to be completed by the end of calendar 2026, the making by Champion and the Partners of a positive interim investment decision, as well as other customary closing conditions
- The Company is now focused on identifying opportunities to enhance Kami’s economics identified in the pre-feasibility study published in March 2024, including potential government collaboration, as Champion remains committed to a disciplined capital allocation strategy



Notes: Refer to Champion's press release dated September 29, 2025, for additional details regarding the completion of the initial closing, the press release dated July 21, 2025, for additional details regarding the definitive framework agreement with Nippon Steel and Sojitz

¹ Initial payment from Nippon Steel and Sojitz of \$68.6M upon the Initial Closing, followed by a subsequent payment of \$176.4M upon completion of the second closing, subject to Champion and Nippon Steel and Sojitz making a positive interim investment decision election to pursue work towards a final investment decision² Potential future payments to Champion based on the Project's financial performance if and when it operates

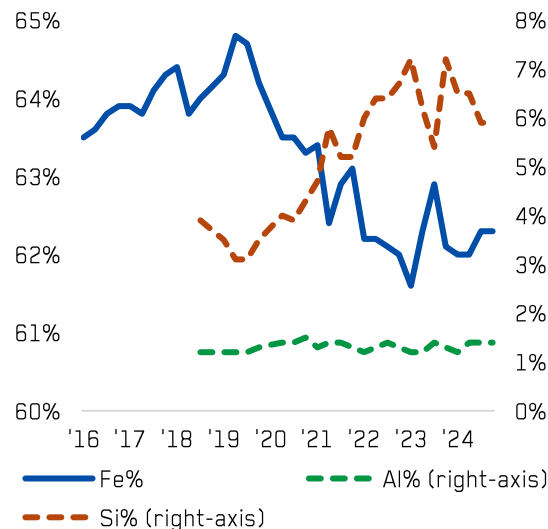
DETERIORATING GLOBAL SEABORNE IRON ORE QUALITY

THE QUALITY OF IRON ORE SHIPPED BY MAJOR IRON ORE PRODUCERS HAS DETERIORATED IN RECENT YEARS, INCLUDING DECLINING IRON CONTENT AND RISING IMPURITIES

DECLINING QUALITY AND RISING CONTAMINANTS



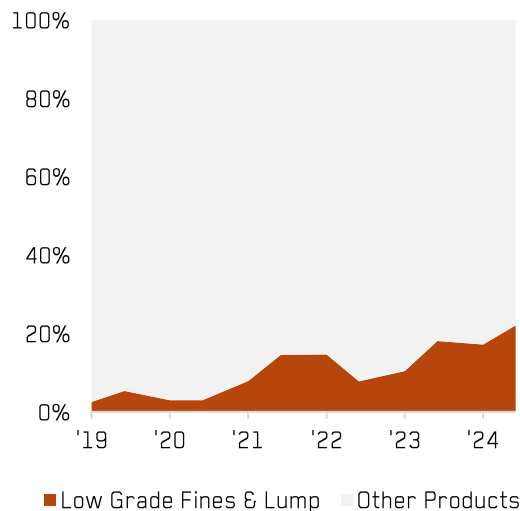
COMPANY 1: 19% of seaborne supply¹



RISE IN LOW GRADE VS. HIGHER GRADE PRODUCT MIX



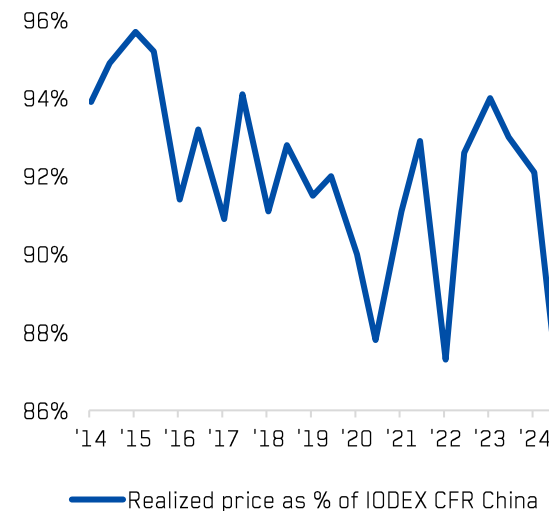
COMPANY 2: 21% of seaborne supply¹



STRUCTURALLY DECLINING REALIZED PRICE VS. INDEX



COMPANY 3: 18% of seaborne supply¹



→ In addition to the expected rising demand to service Direct Reduced Iron/Electric Arc Furnaces steelmaking, high-purity iron ore is of rising importance to enable blending of lower quality iron ore for Blast Furnaces/Basic Oxygen Furnaces steelmaking

UPHOLDING VALUES FOR A SUSTAINABLE FUTURE



TRANSPARENCY



RESPECT



INGENUITY



PRIDE

THANK YOU!

CHAMPION IRON

Contact us for more information:

Michael Marcotte, Senior Vice-President – Corporate Development and Capital Markets
info@championiron.com +1 514-316-4858